Increase in Retail Investors in IPOs

3465. SHRIMATI VANGA GEETHA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has decided to increase the retail investors' portion in IPOs to 35 per cent from the current 25 per cent; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) SEBI, under the provision of Section 11(1) of SEBI Act, has amended the SEBI (DIP) Guidelines, 2000 and modified the provisions pertaining to the book building process. Earlier in a book built issue allocation to Retail Individual Investors (RIIs), Non Institutional Investors (NIIS) and Qualified Institutional Buyers (QIBs) was in the ratio of 25:25:50 respectively. As per the amendment, SEBI has increased the allocation to Riis from the existing 25% to 35% and correspondingly reduced the allocation to NIIs from the existing 25% to 15%.

JBIC's Aid for Slum Improvement in Karnataka

3466. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether the State Government of Karnataka has submitted a proposal for obtaining funds from JBIC for slum improvement and rehabilitation of certain major cities and towns of Karnataka; and

(b) if so, the details in this regard and the present status of the proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. Two proposals of Government of Karnataka namely Slum Upgradation and Development Programme for 21 Class-I Cities in Karnataka and Integrated Slum Development Programme for Bangalore City have been received. The matter regarding seeking external assistance for these projects is under examination.

Loans to Unemployed Youth in Uttaranchal

†3467. SHRI HARISH RAWAT: Will the Minister of FINANCE be pleased to state:

(a) the details of the loans granted to unemployed youth under various

†Original notice of the question was received in Hindi.

Central schemes by the Banks operating in State of Uttaranchal during the last two years;

(b) whether the targets fixed in this regard have been achieved by these banks; and

(c) if not, the steps being taken by the Ministry to get the target achieved by these banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The information is being collected and to the extent available will be laid on the Table of the House.

Exemption of Hindu Temples from Income Tax

3468. SHRIMATI PREMA CARIAPPA: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Government has received any proposal from the State Government Karnataka to amend Section 10(23BRA) of the Income Tax to exempt Hindu temples from Income Tax;

(b) if so, the status of the same; and

(c) the reasons for the long pendency of the said proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) A proposal from the State Government of Karnataka to amend section 10(23BBA) of the Income-tax so as to exempt Hindu temples falling under the purview of the Karnataka Hindu Religious Institutions and Charitable Endowments Act, 1997 has been received. The same is under consideration.

(c) The proposal to amend section 10(23BBA) involves examination of several factual and legal issues. A report was called for from field formation which is being examined.

Privatisation of Public Sector Banks

3469. SHRI TARIQ ANWAR: will the Minister of FINANCE be pleased to state:

(a) whether Government have received suggestion for privatization of Public Sector Banks;

(b) if so, the details thereof; and